



Professional Liability Insurance Application for Real Estate Agents & Property Managers

BROKER: _____

PLEASE ANSWER ALL QUESTIONS AND LEAVE NO BLANK SPACES. IF THE SPACE PROVIDED IS INSUFFICIENT TO ANSWER ANY QUESTION FULLY, KINDLY APPEND A SEPARATE PAGE WITH YOUR DETAILED ANSWERS.

1. APPLICANT FIRM:

1.1 Name: _____ Date established: _____

Other trade names presently used: _____

1.2 Main Address: _____ Web site Address: _____

Postal Code: _____ Telephone: (____) _____ Facsimile: (____) _____

1.3 If the Applicant Firm has any Branch Office(s), please provide their Address(es); (if necessary, please use separate page).

1.4 Name previous organization(s); partnership(s) or other business name(s) [if necessary, please use a separate page]:
 a) Dissolved: _____ Date dissolved: _____
 b) In the course of being dissolved: _____
 c) Others: _____

2. PROFESSIONAL PRACTICE:

2.1 Give a full description of the Applicant Firm's activities and for each activity show the gross revenues earned during the past 12 months, and the Applicant Firm's forecast for the next 12 months:

DESCRIPTION OF ACTIVITIES	GROSS REVENUES	
	EARNED DURING LAST 12 MONTHS	ESTIMATED FOR NEXT 12 MONTHS
Real Estate Sales (Gross Commissions) Please indicate gross commission percentages in each of the following categories:	\$	\$
- Residential	%	%
- Commercial	%	%
- Industrial	%	%
- Rural (including Farms and Resorts)	%	%
Market Value Appraisals (on a fee basis)	\$	\$
Property Management (excluding Strata Corporations)	\$	\$
Property Management of Commercial and Residential Strata Corporations	\$	\$
Mortgage Brokering	\$	\$
Real Property Leasing Agency	\$	\$
Others (Describe)	\$	\$
TOTAL	\$	\$

2.2 Is the Applicant involved in Property Management? If YES, please complete the following: YES NO

a) In general, who are your clients?

b) How many properties are currently under the applicant's management? _____

c) Please provide the total value and a description of the four largest properties presently managed:

d) What is the total value of all properties currently managed? _____

e) Please describe the nature of the applicant's services, the method used in the management, maintenance and care of the properties as well as the procedures used in buying, maintaining and control of insurance with respect to the managed properties (attach a separate page if necessary):

2.3 Does the applicant have a Fidelity Bond in force? If YES, please supply the relevant details: YES NO

2.4 Does the applicant have a Comprehensive General Liability policy in force? If YES, please supply the relevant details: YES NO

2.5 Does the applicant provide professional services for any firm or company in which the applicant has an ownership interest? If YES, please append the full details and show the percentage of gross revenues derived therefrom. YES NO

YES NO

2.6 Does the applicant provide professional services or perform activities outside of Canada? If YES, please describe these services or activities, the location where they are conducted and show the percentage of gross revenues derived therefrom. YES NO

YES NO

2.7 To which Real Estate Association does the applicant belong? _____

2.8 Applicant's permit number: _____

2.9 Give a list of all persons performing professional activities on behalf of the Applicant:

NAME	TYPE OF LICENCE HELD	ORIGINAL LICENCE DATE	NUMBER OF YEARS OF EXPERIENCE

2.10 Give the total number of all other employees with a breakdown by category (other than those employees listed in question 2.9):

2.11 Has any person shown in question 2.9 ever been the object of a dismissal, suspension, or disciplinary sanction? If YES, please append all the relevant details. YES NO

YES NO

2.12 Does the applicant's gross revenues from any one client exceed 50% of the total gross revenues indicated in question 2.2? If YES, please append all the relevant details.

3. PRIMARY, MANDATORY PRIMARY, OR PRIOR INSURANCE AND CLAIMS:

3.1 Currently or during the last five years, has the Applicant Firm carried Professional Liability (Errors and Omissions) Insurance? If YES, please complete the following for all existing and previous insurance:

YES NO

NAME OF INSURER	POLICY NUMBER	POLICY PERIOD		LIMITS OF LIABILITY	DEDUCTIBLE	ANNUAL PREMIUM
		FROM	TO			
				\$	\$	\$
				\$	\$	\$
				\$	\$	\$
				\$	\$	\$
				\$	\$	\$

3.2 During the past five years, has any Insurer ever cancelled, declined or refused to renew the Applicant Firm's or any previous organization's or partnership's Professional Liability (Errors and Omissions) Insurance? If YES, state in each case, the name of the Insurer and give the reason(s):

YES NO

INSURER	REASON(S)

3.3 After making an inquiry of all members of the Applicant Firm, including predecessors in business and former staff, either individually or otherwise, has anyone, in the past five years, ever been the subject of a **claim** in respect of the liabilities to be covered by the proposed insurance? If YES, please attach full details, the date and amount of the claim(s) on a separate page:

YES NO

3.4 After making an inquiry of all members of the Applicant Firm, including predecessors in business and former staff, either individually or otherwise, has anyone, in the past five years, ever given notice of a possible **claim** to an Insurer in respect of the liabilities to be covered by the proposed insurance? If YES, please attach full details, the date and amount of the claim(s) on a separate page:

YES NO

3.5 After making an inquiry of all members of the Applicant Firm, including predecessors in business and former staff, either individually or otherwise, is anyone aware of any act or circumstance which could reasonably be expected to be the basis of a future **claim** in respect of the liabilities to be covered by the proposed insurance? If YES, please attach full details, the date and amount of the potential **claim(s)** on a separate page:

YES NO

For the purposes of this Application Form, the word **claim**, as used in Questions 3.3, 3.4 and 3.5 means:

- a) a verbal or written demand for money damages from a third party;
- b) a verbal or written allegation suggesting that the Applicant Firm or a member of the Applicant Firm including predecessors in business and former staff, may have committed an error, omission or negligent act in respect of professional services provided to a third party; and/or
- c) a fact or circumstance arising out of professional services that is known to the Applicant Firm or a member of the Applicant Firm, which could reasonably be foreseen to give rise to a future **claim** for money damages.

FOR EACH ANSWER OF "YES" TO QUESTIONS 3.3, 3.4 OR 3.5, ON A SEPARATE PAGE, PLEASE PROVIDE THE DATES, CIRCUMSTANCES SURROUNDING THE MATTER CONTEMPLATED BY AN AFFIRMATIVE RESPONSE TO THOSE QUESTIONS, THE NAMES OF THE CLAIMANT, QUANTUM OF DAMAGES DEMANDED AND THE CURRENT STATUS OF EACH MATTER (CONTINUING, CLOSED, ETC).

4. COVERAGE AND DEDUCTIBLE (SUBJECT TO THE INSURER'S APPROVAL):

4.1 Limits of liability:

\$ 250,000 \$ 500,000 \$ 1,000,000 \$ 2,000,000 **Excess of:** \$ _____

4.2 Deductible amount each loss:

\$2,500 \$ 5,000 \$ 10,000 Other \$ _____

4.3 Suggested effective date of the insurance contract: _____

5. DISCLOSURE, AUTHORIZATION AND SIGNATURE:

I/We hereby declare for and on behalf of the Applicant Firm and each and every one of its members to be insured, that to the best of my/our knowledge, the above statements and particulars in this application are true and complete and that I/we have not omitted, suppressed or misstated any material facts. I/we agree that this application, together with any other information supplied by me/us shall form the basis of any Contract of Insurance effected there from. I/We undertake to inform Insurers of any material alteration to these facts whether occurring before or after completion of the Contract of Insurance. Furthermore, I/we understand and accept that this insurance applied for provides coverage on a "claims made and reported" basis and that coverage under the policy, if issued, shall not apply to any known claim or circumstance that could reasonably give rise to a future claim that is known to myself, the Applicant Firm or its members prior to the inception date of the policy nor to any claim or circumstance reported after the expiration, cancellation or termination of the policy.

I/We also give authorization to AXA Pacific Insurance Company, its affiliates, agents and representatives to verify, obtain and exchange any information in connection with the insurance applied for in this application. This consent is valid with respect to any policy extension and/or renewal of coverage with AXA Pacific Insurance Company, or any of its affiliates.

SIGNING THIS APPLICATION DOES NOT BIND THE APPLICANT FIRM NOR THE INSURER TO COMPLETE THE INSURANCE APPLIED FOR HEREIN.

Signature of individual Applicant or Duly Authorized Officer: _____ X _____

Date of Application: _____ Title: _____

IMPORTANT: This type of insurance coverage applies only to claims made and reported to the Insurer during the policy period. Coverage does not apply, however, to claims that arise out of errors, omissions or negligent acts or facts or circumstances that may reasonably give rise to a claim at a future date that are known to the applicant at the time when this application is signed and dated. Therefore, if the applicant is currently insured by an Insurer other than AXA Pacific Insurance Company and/or its affiliated companies, and that contract of insurance is on a claims made basis, it is incumbent upon the applicant to report all known circumstances which may give rise to an eventual claim to that Insurer. Please refer to your Insurance Broker if you do not understand the foregoing.

PLEASE ATTACH THE FOLLOWING SUPPLEMENTAL INFORMATION:

- - A list of the applicant's personnel involved in property management, along with a copy of their respective résumés;
- - a specimen copy of the property management contract used by the applicant; and a copy of any hold harmless agreement or contractual clause used to limit the applicant's liability in respect of the properties it manages;
- - a copy of any brochures or pamphlets describing the applicant's services.